

National Company Law Tribunal

Allahabad Bench

CP NO. (IB) 62/ALD/2017

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 03.08.2017

NAME OF THE COMPANY: Indian Turpentine & Rosin Co. Ltd v/s IFCI Ltd

SECTION OF THE COMPANIES ACT: U/S Sec. 252, Schedule 8 of I & B Code of 2016

Sl. NO.	Name	Designation	Representation	Signature
1.	Rakesh Kumar Singh	Advocate for		
2.	Sunil Saxena. AR.	ITRCL Co.		

CP NO.(IB)62/ALD/2017

Sh. Rakesh Kumar Singh, Advocate for the petitioner company ITRCL. No representation from the IFCI. It is intimated by the petitioner counsel that pursuant to a previous direction of this court dated 06.07.2017, the proper notices were issued to the respondent IFCI as well as to the Central Government. However, but today there is no response from them. Therefore, the petitioner counsel is advised to furnish a proof of service thereof to registry of this Tribunal.

We also heard the learned counsel for the petitioner in respect of the interim relief sought for in the petition. The petitioner counsel pressed hard for grant of ad interim relief emphasising this the impugned order dated 04.07.2016 passed by the BIFR/AAFIR (in case no.602/1993 in MA No.1113/2016) was further impugned before the AAFIR and an application seeking for stay was also preferred but meanwhile consequent upon the statutory changes and the I & B Code came into effect. Its appeal pending before BIFR & AAFIR stood abated. Hence, the present petition seeking such relief including interim relief before this Tribunal.

Having heard the counsel for the petitioner at length we feel appropriate to issue a direction to the respondent IFCI to maintain status quo as of today until further in respect of order, previous direction which were issued by the BIFR on 04.07.2016. In respect of the above reference case/cases. The petitioner counsel is directed to serve a copy of this order to the respondent as well as to the office of the Central Government.

The matter be listed on 5th September, 2017.

Dated:03.08.2017

Sd _____
Sri H.P. Chaturvedi, Member (Judicial)

Typed by:
Kavya Prakash